

# Department of Economic and Community Development



*Making Businesses and Industries  
More Competitive...*



*Breathing New Life into  
Communities and Neighborhoods...*



**Joan McDonald**

DECD Commissioner  
Connecticut Innovations Chair



**Commerce  
Committee**

January 11, 2011



# The Economy

- Difficult hurdles
- Flexible approach used to meet needs
- Successes realized:
  - ⇒ Jobs Bill
  - ⇒ Permit reform
  - ⇒ Regional economic development
- Challenges remain:
  - ⇒ Budget, job growth



Department of Economic and Community Development

# What We Do



Housing



Communities

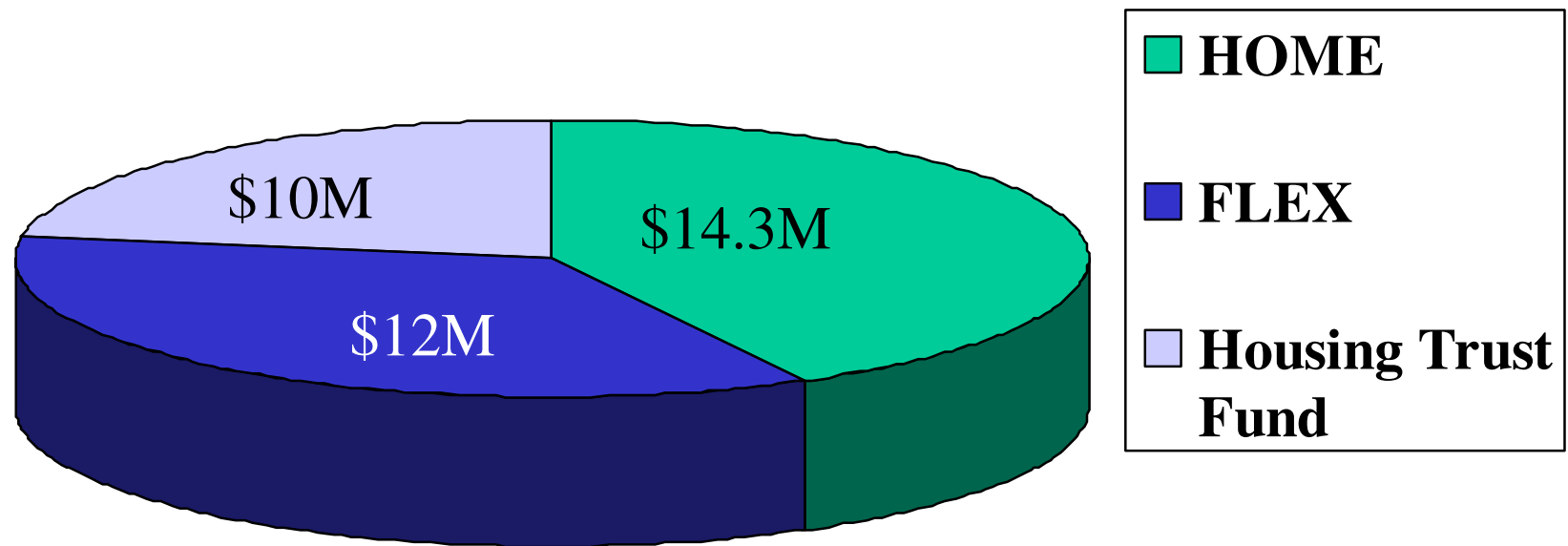


Business/Industry



# 2010 Accomplishments

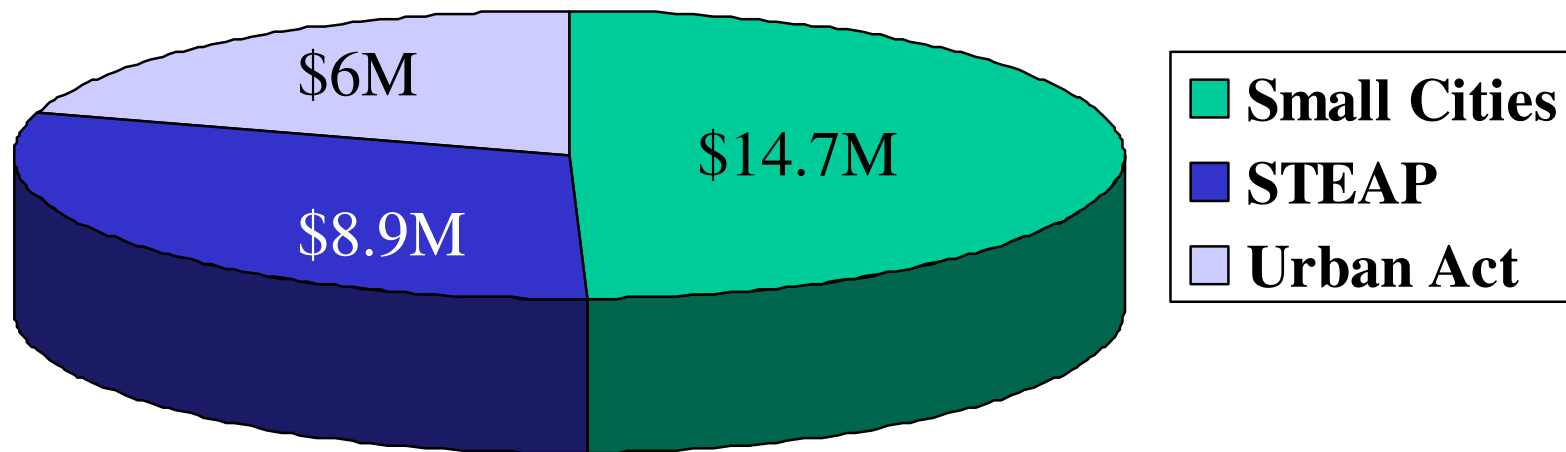
## Housing Investments





# 2010 Accomplishments

## Community Investments







Department of Economic and Community Development

# How We Do It



- Financial Assistance
- Tax Incentives
- Technical Assistance



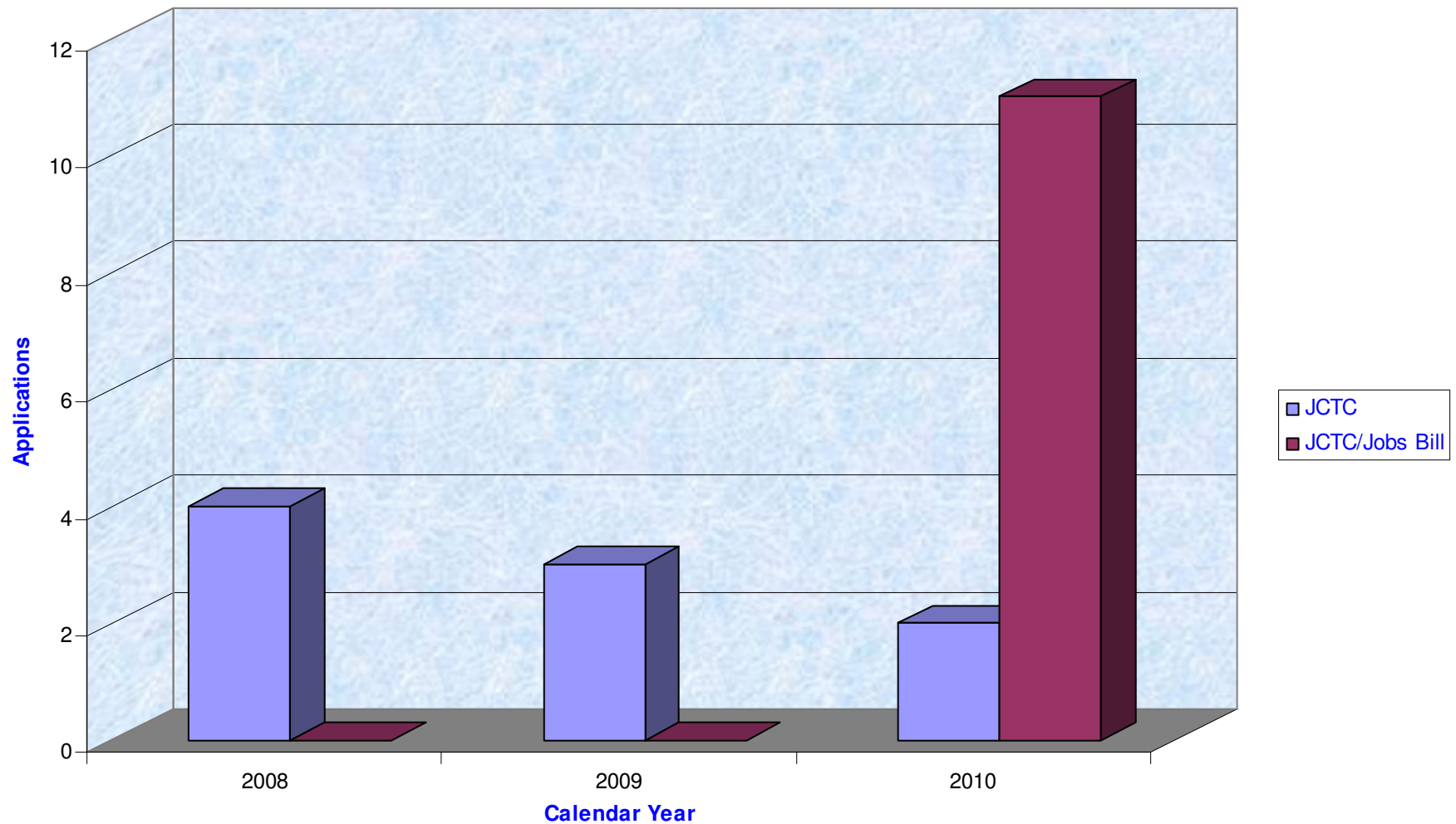
# DECD Impact

- DECD provided \$33 million in direct financial assistance to CT companies in FY 10.
- This leveraged \$318 million in private funds.
- For every state dollar invested, \$10 was invested by private industry (10-1 return on investment).
- This funding also helped to create and preserve 4,755 jobs.



Department of Economic and Community Development

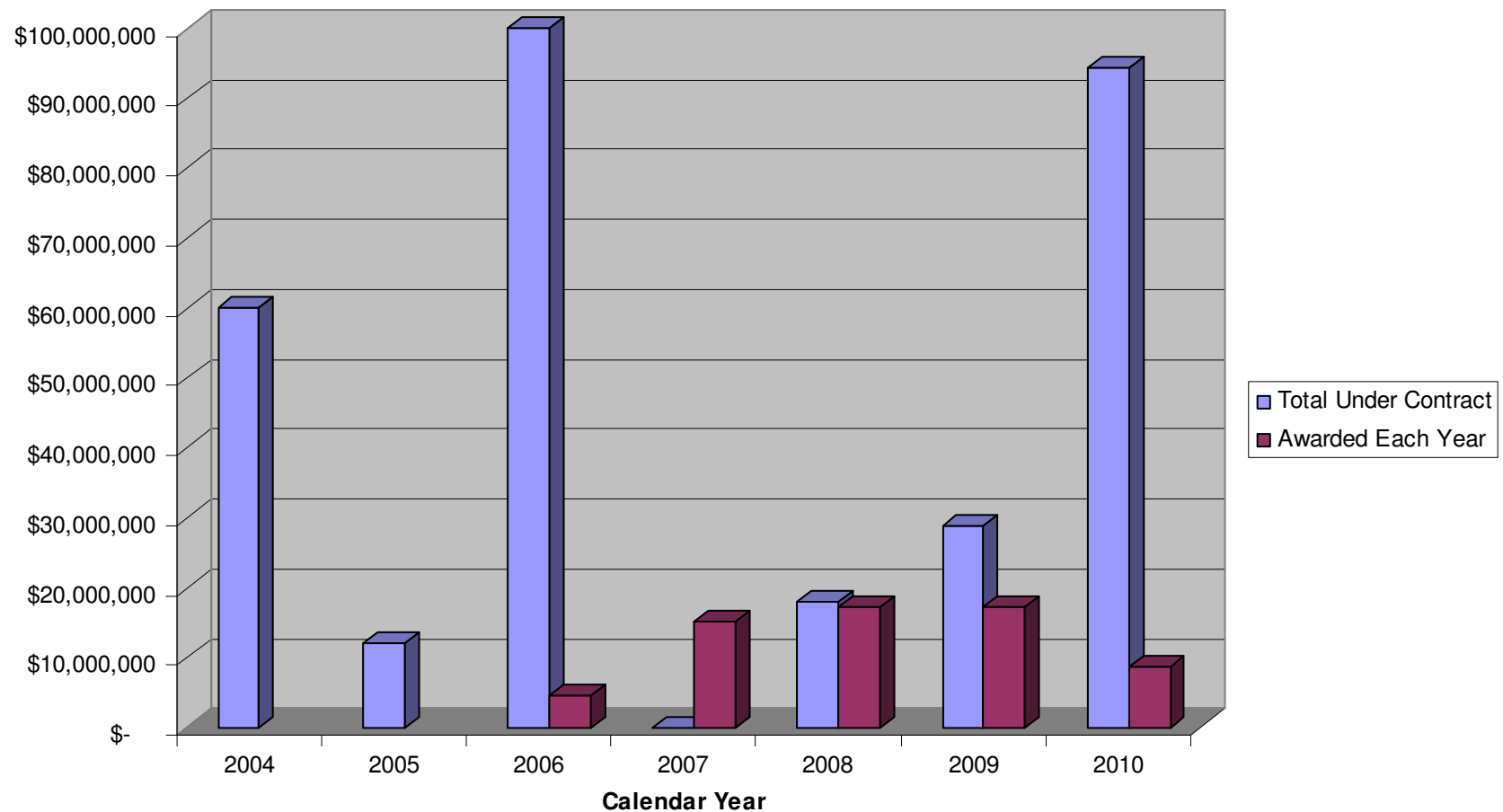
# Job Creation Tax Credit





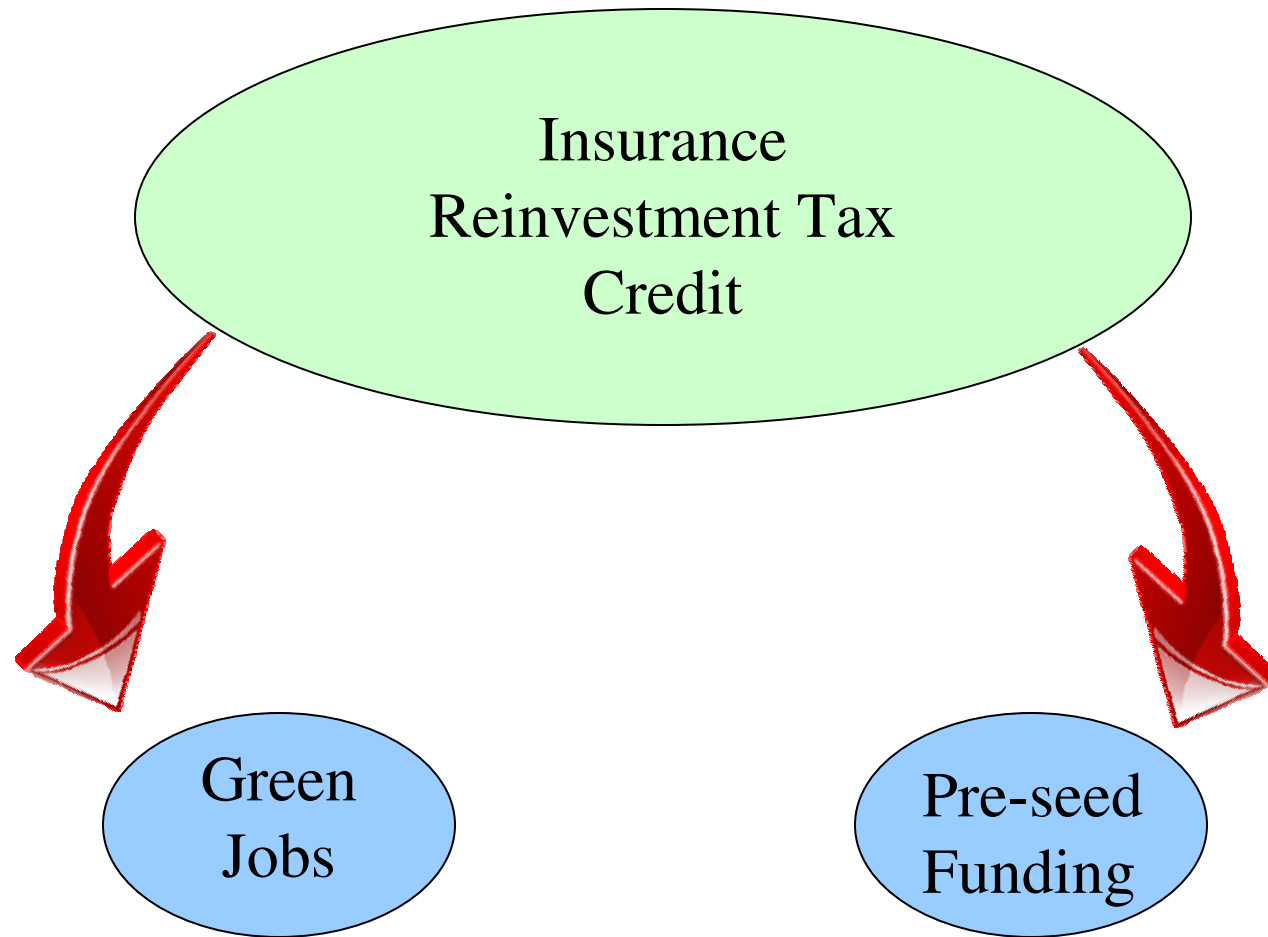


# Urban & Industrial Sites





# Insurance Reinvestment





Department of Economic and Community Development

# Film, TV, & Digital Media



Blue Sky Studios, Greenwich



Movie set, New Haven





Department of Economic and Community Development

# Bradley/Bioscience Zones



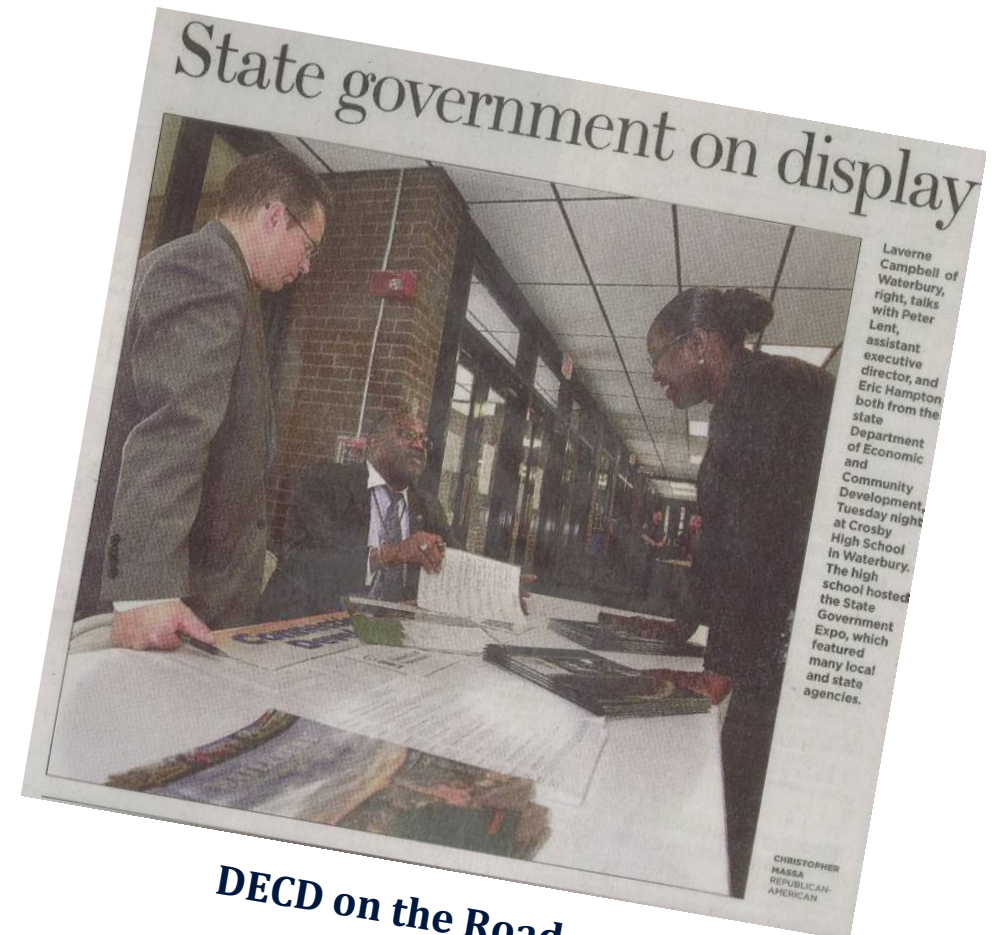




Department of Economic and Community Development

# Business Outreach

- 5 Business Connection sessions statewide
- Over 200 companies in attendance
- 31 trade shows and business expos attended

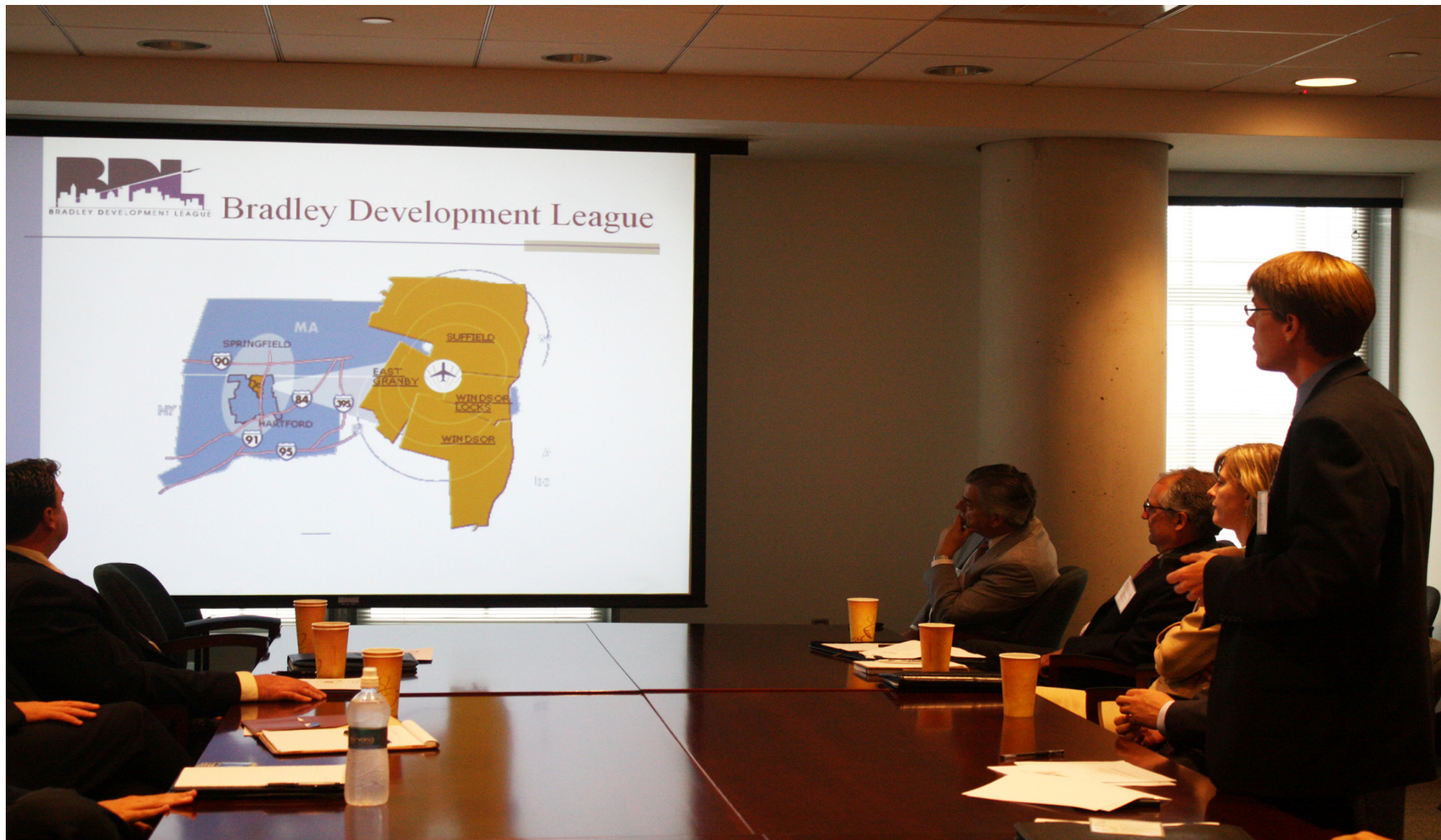


**DECD on the Road**



Department of Economic and Community Development

# Site Selectors Visit







# What They Had to Say

“They’ve put some arrows in the quiver that will be helpful to all of the site selectors so that when they talk with their clients they can credibly say Connecticut is becoming a more business-friendly state. I’m encouraged by Connecticut getting in the game.”

— *Peter Holland, Bartram & Cochran, Hartford*

The visit “helped our perception of the Bradley area, and certainly the new legislation is a big boost for this type of site and makes it that much more attractive.”

— *Joseph Lacy, Biggins Lacy Shapiro & Co, New York*

# International



- Farnborough Air Show
- Medica Trade Fair
- CASE/Invest in America

Farnborough Air Show, England





# Responsible Development

- DECD is the lead responsible growth/brownfield redevelopment agency and works closely with DEP, DOT, OPM, CHFA, CDA as partners.
- Discretionary funding gives priority to TOD, brownfields and regionalism.
  - CDBG Small Cities
  - Brownfield programs
  - CHFA tax credits
  - Recovery Zone Program



# Brownfield Redevelopment

- Brownfield Municipal Pilot Program
- EPA Revolving Loan Fund
- HUD Community Challenge Grants
- Federal Tiger Grant





# Jobs Bill 2010

This comprehensive legislation provides:



- \$15 million loan pool
- \$5 million pre-seed program
- Angel investor tax credits
- Job creation tax credit
- Loan reimbursement
- Insurance Reinvestment Act

# Cutting the Red Tape

- Office of Permit Ombudsman within DECD
- Thorough evaluation and review of permitting process by DEP
- Extension for general permits







# Helping Small Businesses

## Office of Small Business Affairs

- Provides a single point of contact
- Coordinates state-funded revolving loan funds

## Small Business Advisory Board

- First meeting held November, 2010



Department of Economic and Community Development

# Success Stories





**D E C D**

505 Hudson Street  
Hartford, CT 06106  
(860) 270-8000  
*[www.decd.org](http://www.decd.org)*